

11—116.2(8A) Scholarship established. The Terrace Hill commission maintains an endowment fund to be used for the sole purpose of providing a biennial grant, and a one-time second- and third-place grant, to an Iowa high school senior or resident who will be an entering freshman piano major or minor at one of Iowa's public or private colleges or universities. The scholarship is called "The First Lady of Iowa Award from the Terrace Hill Endowment for the Musical Arts." The successful applicant shall receive a one-time grant of not less than \$2,000. One thousand dollars of this grant will be presented each year for a two-year period. In the event the successful applicant is disqualified or otherwise unable to utilize the grant, the judges may choose to award the grant to the second- or third-place applicant. Such a decision must be accompanied by a written statement in which the judges set out their opinion that the second- or third-place contestant has sufficient talent to merit the increased award. The cash award may be supplemented by other benefits, publicity or opportunities as may be arranged by the commission.

In addition to the first-place grant, a one-time \$750 grant will be made to the second-place applicant and a one-time \$500 grant will be made to the third-place applicant. The grants will be paid directly to the college or university attended by the applicants.

The successful applicant is not eligible to compete again for the grant.